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Registre de Commerce et des Sociétés
B150178 - L150115145
déposé le 02/07/2015

MSD Luxembourg S.à r.l.
Société à responsabilité limitée
40, avenue Monterey
L-2163 Luxembourg

R.C.S. Luxembourg N° B 150 178

Le bilan de la société au 31/12/2014
a été enregistré et déposé au registre de commerce des sociétés de Luxembourg

Pour mention aux fins de publication au Mémorial Recueil Spécial des Sociétés et Associations.

Luxembourg, le

Pour la société
un mandataire

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Registre de Commerce et des Sociétés
B150178 - L150115145
enregistré et déposé le 02/07/2015

RCSL Nr. : B150178	Matricule : 2009 2436 811

ABRIDGED BALANCE SHEET

Financial year from 01 01/01/2014 **to** 02 31/12/2014 *(in* 03 EUR *)*

MSD Luxembourg S.à r.l.

40, Avenue Monterey
L-2163 Luxembourg

ASSETS

		Reference(s)		Current year		Previous year
A. Subscribed capital unpaid	1101		101		102	
I. Subscribed capital not called	1103		103		104	
II. Subscribed capital called but unpaid	1105		105		106	
B. Formation expenses	1107		107		108	
C. Fixed assets	1109		109	115.553,00	110	87.908,00
I. Intangible fixed assets	1111		111		112	
II. Tangible fixed assets	1125		125	45.833,00	126	9.596,00
III. Financial fixed assets	1135		135	69.720,00	136	78.312,00
D. Current assets	1151		151	1.524.010,00	152	703.785,00
I. Inventories	1153		153		154	
II. Debtors	1163		163	1.524.010,00	164	703.785,00
a) becoming due and payable within one year	1203		203	1.524.010,00	204	703.785,00
b) becoming due and payable after more than one year	1205		205		206	
III. Transferable securities and other financial instruments	1189		189		190	
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197		197		198	
E. Prepayments	1199		199		200	
TOTAL (ASSETS)			201	1.639.563,00	202	791.693,00

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B150178	Matricule : 2009 2436 811

LIABILITIES

		Reference(s)		Current year		Previous year
A. Capital and reserves	1301		301	194.829,00	302	120.907,00
I. Subscribed capital	1303		303	12.500,00	304	12.500,00
II. Share premium and similar premiums	1305		305		306	
III. Revaluation reserves	1307		307		308	
IV. Reserves	1309		309	101.986,00	310	1.250,00
V. Profit or loss brought forward	1319		319	6.420,00	320	51.216,00
VI. Profit or loss for the financial year	1321		321	73.923,00	322	55.941,00
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
IX. Temporarily not taxable capital gains	1327		327		328	
B. Subordinated debts	1329		329	61.102,00	330	0,00
a) becoming due and payable within one year	1425		425	61.102,00	426	0,00
b) becoming due and payable after more than one year	1427		427		428	
C. Provisions	1331		331	979.420,00	332	200.756,00
D. Non subordinated debts	1339		339	404.212,00	340	470.030,00
a) becoming due and payable within one year	1407		407	404.212,00	408	470.030,00
b) becoming due and payable after more than one year	1409		409		410	
E. Deferred income	1403		403		404	
TOTAL (LIABILITIES)			405	1.639.563,00	406	791.693,00

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RCSL Nr. : B150178	Matricule : 2009 2436 811

ABRIDGED PROFIT AND LOSS ACCOUNT

Financial year from 01 01/01/2014 **to** 02 31/12/2014 *(in* 03 EUR *)*

MSD Luxembourg S.à r.l.

40, Avenue Monterey
L-2163 Luxembourg

A. CHARGES

		Reference(s)		Current year		Previous year
1. to 2. Gross loss (less B.1 to B.3 and B.5)	1643		643		644	
3. Staff costs	1605		605	1.034.430,00	606	1.114.552,00
a) Salaries and wages	1607		607	897.809,00	608	971.488,00
b) Social security on salaries and wages	1609		609	136.621,00	610	143.064,00
c) Supplementary pension costs	1611		611		612	
d) Other social costs	1613		613		614	
4. Value adjustments	1615		615	10.326,00	616	28.507,00
a) on formation expenses and on tangible and intangible fixed assets	1617		617	10.326,00	618	28.507,00
b) on current assets	1619		619		620	
5. Other operating charges	1621		621	352.890,00	622	494.106,00
6. Value adjustments and fair value adjustments on financial fixed assets	1623		623		624	
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities	1625		625		626	
8. Interest and other financial charges	1627		627	818,00	628	892,00
a) concerning affiliated undertakings	1629		629	818,00	630	892,00
b) other interest and similar financial charges	1631		631		632	
9. Share of losses of undertakings accounted for under the equity method	1649		649		650	

RCSL Nr. : B150178	Matricule : 2009 2436 811

		Reference(s)		Current year		Previous year
10. Extraordinary charges	1633		633	1.018.203,00	634	0,00
11. Income tax	1635		635	35.648,00	636	60.956,00
12. Other taxes not included in the previous caption	1637		637		638	
13. Profit for the financial year	1639		639	73.923,00	640	55.941,00
TOTAL CHARGES			641	2.526.238,00	642	1.754.954,00

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B. INCOME

	Reference(s)		Current year		Previous year
1. to 3. and 5. Gross profit (less A.1 and A.2)	1739	739		740	
4. Reversal of value adjustments	1707	707		708	
a) on formation expenses and on tangible and intangible fixed assets	1709	709		710	
b) on current assets	1711	711		712	
6. Income from financial fixed assets	1715	715	2.526.238,00	716	1.754.954,00
a) derived from affiliated undertakings	1717	717	2.526.238,00	718	1.754.954,00
b) other income from participating interests	1719	719		720	
7. Income from financial current assets	1721	721		722	
a) derived from affiliated undertakings	1723	723		724	
b) other income from financial current assets	1725	725		726	
8. Other interest and other financial income	1727	727		728	
a) derived from affiliated undertakings	1729	729		730	
b) other interest and similar financial income	1731	731		732	
9. Share of profits of undertakings accounted for under the equity method	1745	745		746	
10. Extraordinary income	1733	733		734	
13. Loss for the financial year	1735	735	0,00	736	0,00
TOTAL INCOME		737	2.526.238,00	738	1.754.954,00

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MSD Luxembourg S.à r.l.
Société à responsabilité limitée
Au capital de 12.500 EUR
40, avenue Monterey
L-2163 Luxembourg

R.C.S. Luxembourg N° B 150 178

Constituée par acte reçu par Me Francis KESSELER, notaire de résidence à Esch-sur-Alzette, Luxembourg, en date du 1 décembre 2009, publié au Mémorial C n° 169 du 27 janvier 2010.

Affectation du résultat de l'exercice clos au 31 décembre 2014 selon les résolutions prises par l'Associé unique en date du 20 avril 2015.

L'Associé unique a décidé de reporter le profit de l'exercice 2014 de EUR 73,923 au prochain exercice.

Conseil de gérance:	Christopher J. Foreman, employé privé, demeurant 8, Marcelisstraat, B-1970 Wezembeek-Oppem Montariol Eric, employé privé, demeurant 12, rue de la Dame à la Rose, B-1420 Braine-l'Alleud Patricia Massetti, employée privé, demeurant 5, Clos du Lynx, B-1200 Bruxelles
Agent domiciliataire:	Orangefield (Luxembourg) S.A., 40, avenue Monterey, L-2163 Luxembourg

Pour la société,
un mandataire

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MSD Luxembourg S.à.r.l
Registered office: 40, avenue Monterey, L-2163 Luxembourg
R.C.S. Luxembourg B 150.178

NOTES TO THE ANNUAL ACCOUNTS
For the period as from January 1, 2014 to December 31, 2014

Note 1 – General

The company has a registered address at 40, avenue Monterey, L-2163 Luxembourg and is registered at the Luxembourg trade and company register under number B 150.178.

The Company principal activity is (i) the promotion of pharmaceutical products and related activities for pharmaceutical products, excluding the making of , manipulation, possession, storage or sales of pharmaceutical products, (ii) the dissemination of medical information about pharmaceutical products to healthcare professionals, patients and stakeholders, (iii) holding of participations, in any form whatsoever, in Luxembourg and foreign companies, the acquisition by purchase, subscription, or any other manner as well as transfer by sale, exchange or otherwise of stock, bonds, notes and other securities of any kind, the possession, the administration, the development and the management of its portfolio.

The Company's financial year starts from January 1 to December 31.

Note 2 – Significant Accounting Policies

General

The annual accounts are prepared in accordance with Luxembourg Law and regulations and Generally Accepted Accounting Principles required by the Law in the Grand Duchy of Luxembourg.

Assets and liabilities

Unless stated otherwise, assets and liabilities have been stated at their historical cost, expressed in EUR.

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Foreign currency translation

The Company maintains its accounting records in EURO ("EUR") and its annual accounts are expressed in this currency.

Current assets and current liabilities expressed in other currencies are translated to EURO at the rate prevailing at the Balance sheet date. Fixed assets are translated at historical exchange rates.

Transaction in other currencies is translated into EUR at the exchange rates prevailing at transaction date (or at the average exchange rate prevailing in the month which transaction took place).

Realized foreign exchange gains and losses and unrealized foreign exchange losses are reflected in the Profit and Loss account.
Unrealized exchange gains are not accounted for.

Notes to the annual accounts as at December 31, 2014

Note 3.1 – Legal Reserves

Under Luxembourg law an amount equal to at least 5% of the annual income must be allocated to legal reserve until such reserve equals 10% of the issued share capital. This reserve is not available for dividend distribution.
The amount of 10% of the issued share capital has been taken in 2011.

3.2 Taxes accruals

The Company is subject to taxes applicable to a Luxembourg commercial company.

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3.3 Income

As income MSD LUXEMBOURG has a Cost Plus arrangement with MSD Belgium SPRL/BVBA. All operating costs are invoiced to MSD Belgium with a mark-up of 8%.